

IMPACT FEE FUND

| | Actual FY2000-01 | Adopted FY2001-02 | Estimated FY2001-02 | Adopted FY2002-03 | Change |
|-----------------------------|---------------------|----------------------|------------------------|----------------------|---------------|
| Revenues | | | | | |
| Operating Revenues | \$ 6,038,077 | \$ 4,410,444 | \$ 2,805,000 | \$ 3,015,643 | -31.6% |
| Interest and Rental Income | 1,031,306 | 588,195 | 113,623 | 467,753 | -20.5% |
| Total Revenues | \$ 7,069,383 | \$ 4,998,639 | \$ 2,918,623 | \$ 3,483,396 | -30.3% |
| Appropriations | | | | | |
| Personal Services | | | | | |
| Operating | 7,069,383 | 4,998,639 | 2,448,623 | 3,483,396 | -30.3% |
| Total Appropriations | \$ 7,069,383 | \$ 4,998,639 | \$ 2,448,623 | \$ 3,483,396 | -30.3% |

FUND DESCRIPTION

The Impact Fee Fund is established to account for impact fees until they are transferred to the Consolidated General Capital Projects Fund and expended for specific, eligible projects.

REVENUE DESCRIPTIONS

Investment Income – Investment Income is gained through the commitment of City funds to investment instruments allowed under state statute.

Charges for Current Service – Impact fees are charged to new development or facility expansion that results in a greater demand on the City's thoroughfare network, parks and recreation facilities, or open space land. This revenue can only be spent on capital projects generated by new development and must be spent in the zone for which it was collected. Funds must be encumbered within six years of receipt.

EXPENDITURE DESCRIPTIONS

Transfer to Fund Balance – Revenues are kept in fund balance until the City Council adopts a Capital Project Ordinance that recognizes the use of impact fees for a specific, eligible project.